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WHOLE NUMBER 514.

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Il PCasual or transient advertiseme
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UARY 19, 1858. POMEROY, TU

acter of our people, and reflects upon the fact that this indebtedness, large as it is,

gate property in the State, and exceeds.

THE CURRENCY AND FINANCIAL REVULSIONS.

their grattfication, except notorious insol-

vency which makes credit impossible .-

Always most active when prices are rising,

circulation increasing, and credit expanding, these desires, unchecked, never

The aggregate currency in 1846, was

The rapid augmentation effected by the in-

Credit currency in the United States is

of a single year.

Senators and Representatives

papers, the publisher are continuated of their papers, the publisher are continue to send them until all arrearges are paid.

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or in advance.

P Advartisements not having the number of in-artions marked on copy, will be continued until for-iid, and charged accordingly. HANNA & KARHART, Attorneys at Law, Pome-try, Ohio. All business entrusted to their care will receive prompt attention. [Nov. 3, '57—n35. cal moment, of the proper means of paying the interest on the public debt, and of meeting the ordinary demands of the pub-Walnut and Vine, Cincinnati, O. Paysspecial atthat a vast proportion of all the imme-diately available resources of very many of the banks of the State, had been ab York, and converted into means for post-

It is a most gratifying fact, and it well W . STIVERS, beater in Fancy and Staple Dry illustrates the energetic good faith which so honorably distinguishes the people of Increase in number, W. Goods, Grocories, Hardware, Queensware, Ronnets, Hafs and Cape, and Mens and Boy's Clother. Cornerof Front and Court Streets, Pomeroy, O. PLANING MACHINES, &C. Ohio, that, notwithstanding these embarrassing circumstances, every obligation of CROWLKY & DAVIS, on Sugar Run, Pomeroy, have their Planing Machine in good order and constant operation: Flooring, weather boarding, &c., kept constantly on hand, to fill orders. the State has been punctually fulfilled, and Miles of Railroad in operation in 1857, Miles in 1854, according to Compendium her banking institutions, with very few temporary exceptions, have performed their entire duty of specie payments, without evasion and without delay.

present time, they manfully encountered, must soon pass away. They may check for a moment, but cannot arrest the advancement of the State. 'Our fertile soil, our productive mines, and our varied industry, will soon redress present inconveniences, and revive, in full measure, our financial prosperity.

OUR INDUSTRIAL RESOURCES.

That you may clearly see the founda-

methods of cultivation, augments produc-tion, insures individual independence, and contributes largely to the security of public freedom. Every tendency in the oppo-site direction should be watchfully observed, and wisely checked.

that of town lots and chattels is \$413,-626,426-making an aggregate of \$849,-329,081. The real value largely exceeds

POPULATION NEAR TWO AND A HALF MIL-

The present population of the State, upon the best attainable dates, is estimated at 2,400,000 persons, of whom nearly all, except the very young and the very old, are actively engaged in pursuits which increase or preserve public and private

The efficiency of this vast human energy s enhanced almost beyond computation by the machinery so extensively introduced into every department of industry. The agricultural machines, put in operation during the last few years, do the work of more than 100,000 agricultural laborers, and do it quicker, better and cheaper than estimate even proximately accurate, in re-AFTNA INSURANCE COMPANY, of Hartford It is reasonably computed, however, that

more than half a million of men. better quality, as well as cheaper in The forces of nature thus engage

your fellow-citizens, to the important du-ties of legislation, at a period of peculiar interest both in State and National affairs. The year just closed, has been strongly marked by prosperous and adverse cir-constantly improving condition of the peo-

Some general statements, under a few heads, will clearly exhibit the more im-portant elements of this industrial progress

Total value of agricultural products, \$151,867,500

cultural results of the past year, is probareal wealth, permanent power, and true bly of greater importance than the estabpracticability of the profitable culture in mented production and increased economy. Ohio, of the Sorghum, or Chinese and That these may be safely relied upon no And yet, this year, so distinguished by these circumstances of prosperity, has Ohio, of the Sorghum, or Chinese and these circumstances of prosperity, has been marked, hardly less conspicuously, African Sugar canes. The cost of these one can doubt who understands the character of our people, and reflects upon the experiments to the public-spirited agriculators acter of our people, and reflects upon the fact that this indebtedness, large as it is, labor and machinery, is estimated at not hardly amounts of one-fifth of the aggreless than \$100,000. Their results secure mon with those of the whole country, have to our agriculture a new plant, the cultibeen augmented in this State, by special vation of which promises most liberal re-and peculiar causes. The criminal misconduct of a former State Treasurer, re-sulting in a defalcation of over half a mil-culture of the grape has also been largely extended; bringing into most profitable use hillsides too steep for other cultivation.

> Showing an increase of annual production III. Commerce and Navigation. easels built in 1850.

Vessols entered same ports from Canada in 1849, Tonnuge of them, 248 24,483

According to the Compendium of the of all the railroads in the United States,

V. Export and Consumption. The value of vegetable products exported in 1857, is estimated at The value of spimal products, " mineral "
products of manufactures, Total exports, The total exports as above shown are

mines contribute in increasing proportions of debts. The additional stimulation of to the aggregate of annual productions.—
The coal fields of Ohio are nearly equal to of \$86,232,171 of credit currency, suffirope. This fact, in connection with the immense beds of iron ore so widely diffused in the States, demonstrates the vast capacity of Ohio for mineral production and for manufactures. Still Ohio is emproduce and inflame these evils, is withcommended to legislative regard.

be the occasion, would be repaid to the State a thousand-fold in benefits. While on the side of industrial devel-

OUR DEBTS-STATE AND INDIVIDUAL. The Commissioner of Statistics has instituted extensive inquiries, with a view to

ossible, the as it is tested by a comparison of specie and other cash means with immediate liabilities, was stronger in November than it had been in August. The laws under sults; but it statement is attement is the truth:

Security of the bill-holder. All the truth:

Security of the circulation of each; and the practical difficulty of excluding the account of the security of the circulation of each; and the practical difficulty of excluding the account of the security of the security of the circulation of each; and the practical difficulty of excluding the account of the security of the security of the security of the circulation of each; and the practical difficulty of excluding the account of the security of the security of the security of the security of the circulation of each; and the practical difficulty of excluding the account of the security of the circulation of each; and the practical difficulty of excluding the account of the security of the securi

Neutral in nothing."

of a general suspension has been imminent, or that some of these institutions have actually been in a condition of legal, while others have been in a condition of denial of this power virtually submits the virtual suspension. These facts must regulation of commerce in its most import-necessarily direct your attention to the legislation necessary to protect the people against the hazard of so great an evil.

BANK CHARTERS ARE CONTRACTS.

How far the provisions of the charters of the Banks organized under the act of 1845, will admit of additional guards against suspension, is matter of doubt. The decision of the majority of the Federal Supreme Court, that the charter of a control of the Chief Magistrate of the United States, that "the Federal Government cannot do much to provide against the recurrence of existing evils." and that "we must Bank by Legislative enactment is a consubsequent legislation, makes the reformation of evils in credit currency always ation of evils in credit currency always when accommpaied with a recommendar falcation, the devices by which it was confidenced by an accommpanied with a recommendar falcation, the devices by which it was confidenced by an accommpanied with a recommendar falcation, the devices by which it was confidenced by an accommpanied with a recommendar falcation, the devices by which it was confidenced by an accommpanied with a recommendar falcation, the devices by which it was confidenced by an accommpanied with a recommendar falcation, the devices by which it was confidenced by an accommpanied with a recommendar falcation, the devices by which it was confidenced by an accommpanied with a recommendar falcation, the devices by which it was confidenced by an accommpanied with a recommendar falcation. only by a third, the aggregate products At the present moment, however, it

I have already adverted to the financial revulsion, which has, during the last six months, so seriously affected the varied interests of our community.

Twice before during the present central revulsions and deposits than is a large addition to the mass of paper currency in the from of treasury notes, are calculated to frustrate the hopes of reform which might be otherwise reasonably entertained. While I do not doubt that the General Assembly will do what that the General Assembly will do what that the General Assembly will do what the candidate of the second red in the financial paper currency in the from of treasury notes, are calculated to frustrate the hopes of reform which might be otherwise reasonably entertained. While I do not doubt that the General Assembly will do what that the General Assembly will do what that the General Assembly will do what the first currency in the from of treasury paper currency in the from of treasury and the respective parts in the criminal transaction, of the two State Treasurers implicated in the time of the additional security paper currency in the from of treasury and the Auditor of State, at the time of paper currency in the from of treasury and the Auditor of State, at the time of paper currency in the from of treasury and the reversion of the two State Treasurers implicated in the criminal transaction. both were accompanied by the same train ties obtained against suspension.

of calamities and disasters. The interval | The act of 1851, under which the other from one of these revulsions to another, has twice been marked by a space of twenty discretion of the Legislature. Their circumstance and the discretion of the Legislature. Their circumstance and Research and that Wm. H. Gibson, by concealing years. The causes of each, though very different in form, may be reduced to the amount in State or Federal bonds. It is gress by appropriate resolutions. same general expression, namely: the reck- plain that in a financial crisis, when bonds less contracting of debts beyond means of payment. The spirit of speculation; the provision of adequate guards against ferent forms, and having twice failed re-United States.

FOREIGN NOTES-CLEARING HOUSE RECOM-

were, coin, \$276,100,442; bank notes, coin, but also nearly all the notes of our \$214,778,222.

Were, coin, \$276,100,442; bank notes, coin, but also nearly all the notes of our own banks, and exposed the community own banks, and exposed the community of the plundered treatment. to great inconvenience and loss. I suggest the expediency of so modifying the Act of February 24th, 1848, relating to the circulation of unauthorized bank paper, as to prevent effectually this mischief. Adcerned, or by the concurrent legislation ted to me. of the States.

eral Assembly, while admitting the con- failed to pay over to his successor the own opinion in favor of a currency of under claims for exchange. The repeated coin for ordinary transactions, and of large declarations of Mr. Gibson to this effect,

have confirmed me in these views. A leading object in all regulation of cur-rency should be to secure the interests of

ble into coin.

The quantity of coin in the country is now be fined immediately by the appointment of a new Treasurer.

In our own State, there are fifty-four banks; thirty-six branches of the State Bank and eight Independent Banks, or ganized under the act of 1845, and ten ganized under the act of 1845, and ten ganized under the act of 1845, and ten ganized under the act of the act of the seems to me certain that the in-Free Banks, organized under the act of f creased circulation of coin which will thus his duties without delay.

be secured, cannot fail to result in most substantial benefits to all interests, by addisons that the Governor has some super
substantial benefits to all interests, by addi-1851.
According to their quarterly statement, their condition, on the 3rd of August, tional securities against fluctuation and revision or control over the other Executive of an extra session, but advised the making valsion. These benefits seem to me so ob-

branches of the circulation of each; and the notes of the others is required to be guarantied by pledges of States or United States bonds.

These salutary provisions have protected the people against serious losses from deprecation of the notes of the banks organized under them; and it is highly creditable to their management that they have passed through the recent crisis, made doubly perilous to many of them by the embezzlement of their cash ballances and collection bills at New York, without suspension of specie payment.

The other convertility of the notes of the others in Ohio, created the apprehension I have discovering the auditor of State, to appoint a suitable person to aid that officer in examining the Treasury, and required him to direct the Auditor to make such an examination under certain circumstances. At the proper time I directed the attention of the Auditor to this law, and he made the examination required by it, and reported that the funds of the State were safe in the Treasury. He made no request for the appointment of any assistant, and in the absence of that request without suspension of specie payment. | lation as money of any substitutes for coin. Still, it cannot be denied that the danger | Nor can I doubt that the exercise of that Constitution.

Entertaining these views, I have obmainly rely on the patriotism and wisdom examination made by Mr. Sparrow are set tion of the issue by the General Govern-ment of a large addition to the mass of and the Auditor of State, at the time of ever may be within its Constitutional power his assent from the conclusion to which towards the object proposed, I respectfully he arrives, "that John G. Breslin ab-

FREE BANKING.

the spirit of ostentation and luxury seek such a contingency by an increase of the ceiving the popular sanction, it may now cated to the Prosecuting Attorney of Frank-gratification through debt. As there is proportion of bonds to circulation, and by be considered as settled that the majority lin county, who is charged by law with the no limit to these passions of the heart, so a prohibition of the deposit of any other of the electors do not desire the further prosecution of all offences committed within there is no limit to debts contracted for bonds than those of the State or of the creation of institutions of the character its limits; and to the Judge of this judi proposed. I see no reason, indeed, especially if small notes be once excluded from the Grand Jury in regard to such offenses. orrelled Notes—Clearing House Recom-mended.

The experience of the last few years has

The experience of the last few years has all who desire to engage in it, as any other last few years has all who desire to engage in it, as any other last few years has all who desire to engage in it, as any other last few years has all who desire to engage in it, as any other last few years has all who desire to engage in it, as any other last few years has all who desire to engage in it, as any other last few years has all who desire to engage in it, as any other last few years has all who desire to engage in it, as any other last few years has all who desire to engage in it, as any other last few years has all who desire to engage in it, as any other last few years has all who desire to engage in it, as any other last few years has all who desire to engage in it, as any other last few years has all who desire to engage in it, as any other last few years has all who desire to engage in it, as any other last few years has all who desire to engage in it, as any other last few years has all who desire to engage in it, as any other last few years has all who desire to engage in it, as any other last few years has all who desire to engage in it, as any other last few years has all who desire to engage in it, as any other last few years has all who desire to engage in it, as any other last few years has all who desire to engage in it, as any other last few years has all who desire to engage in it, as any other last few years has all who desire to engage in it. fail, under such circumstances, to reach their crisis in enormous and universal indebtedness, to be speedily and certainly followed by wide-spread collapse and disfollowed by wide-spread collapse and disaster.

For nearly ten years past the circumstances of the country have tended to these results. The influx of gold from California, has rapidly augmented from year to year the Company, issuing no notes for circulation.

Most of the calmities which have recently fallen upon the business community of all notes in coin.—

Bank notes circulating as money are debts due to the community at large, payable on demand, and it is the duty of the State, and perhaps representing the community, to see that the Company also however were defraved.

Trust Company also however were defraved. has rapidly augmented from year to year the volume of the circulating medium; the Trust Company also, however, were which has been still further expanded by a vast, though not equal, increase of credit currency. In 1844, before the importation of gold from California had commenced, the respective amout of coin and increase of the securities are indispensable; and I respect these debts are perfectly secured. Such these debts are perfectly secured. Such the securities are indispensable; and I respect from my contingent fund. A correspondence was also instituted with the Federal Government at Washington, in the hopes when returned to the issuing banks, by the before the insuing sample of these debts are perfectly secured. Such these debts are perfectly secured. Such these debts are perfectly secured. Such the securities are indispensable; and I respect from my contingent fund. A correspondence was also instituted with the Federal Government at Washington, in the hopes years does not suggest the expediency of engaging its intervention with the Britannian such that the securities are indispensable; and I respect from my contingent fund. A correspondence was also instituted with the Federal Government at Washington, in the hopes years does not suggest the expediency of engaging its intervention with the Britannian such the securities are indispensable; and I respect these debts are perfectly secured. Such these debts are perfectly secured. bank notes in the country were as follows:
coin \$126,753,027; bank notes \$128,506,041. In 1857, the respective amounts

The effect of these arrange providing efficient guards of some kind, insuring panetual payment of deposits for could be obtained. The Federal authorities, however, declined to interfere, on the

ditional protection to the business commu- closed to the State Auditor the existence of nity, as well as substantial benefits to the a deficit in the State Treasury to the sound and strong banks themselves, would amount, as he stated, of about \$551,000. result from the establishment of a Clearing occasioned, as he alleged, by the defalca-House in Cincinnati for the banks of Ohio, tion of John G. Breslin, his immediate Kentucky and Indiana, either through the predecessor. At the earliest practicable voluntary action of the Institutions con- moment this information was communica-

Up to this time I bad not entertained In a former communication to the Gen- the least suspicion that Mr. Breslin had venience of a mixed currency of coin and whole amount of public money which had convertible notes, and the improbability come to his hands, except the sums rethat a currency entirely of coin will soon ported by him as deposted with failed be adopted in the country, I expressed my Banks and Bankers, or retained by him notes for the convenience of commerce, in varied forms and on frequent occasions, and at the same time urged the necessity confirmed by the reports of the several supplied by banks in the form of notes of the most stringent legislative guards Legislative committees charged with the against suspension of specie payments, examination of the Treasury, and by the The State Board of Agriculture has perwas 1398; their capital, \$343,874,272;

against suspension of specie payments, examination of the Auditor, after performance and against a mere paper money system. report of the Auditor, after performance was 1398; their capital, \$343,874,272; Subsequent reflection and observation of the same duty, seemed to leave no question on this point. The allegation of the Treasurer, now

vulsion. These benefits seem to me so ob- Offices, and is, therefore, in some measure of such arrangements, by the Commisvious that I should hope for the assent of responsible for their action. Such per- sioners of the Sinking Fund and the State

request for the appointment of any assistant, and in the absence of that request there was no authority to appoint one .-His report, and those of the Legislative Committees, furnished no ground for any further direction to him, and none was otherwise made known to me.

A further duty was imposed upon the Governor by the act of March 30, 1857, which required him to appoint, once in three months, an Examiner of the Treasury. The first three months had not expired when Mr. Gibson resigned; but believing myself warranted in making the appointment at any time in the course of that period, and regarding the disclosures which had been made as demanding an immediate and thorough investigation, I appointed Thomas Sparrow, of Franklin duty."

ulated in the treaty between the United The condition of the State Treasury re- States and Great Britain, and therefore could not with propriety be asked for.

Civil suits have been instituted by the Attorney General, against the two ex-Treasurers and their sureties, upon their official bonds. In the course of the investigations required by these actions, as well as by the criminal prosecutions upon the indictments found by the grand jury, it is hoped that some further light may be thrown upon the uses made of the money abstracted from the treasury, and that a considerable portion of it, at least, may be recovered.

Up to the time of the disclosure of the deficit, Mr. Gibson had obtained means for meeting the current damands against the State Treasury, and deceiving the legisla-tive committees and the Auditor, when examining its condition, by temporary loans from banks and bankers, and other devices described in the report of the Special Examiner. Whether the withdrawal of the moneys thus obtained and represented to belong to the State consti-tutes a defalcation and renders him liable as a defaulter, notwithstanding he may not have participated in the original abstraction, is a question for the courts. The practical effect of that withdrawl was to I therefore availed myself of the earliest July, or for the ordinary expenses of the

next regular meeting. Only eighteen days vision of the necessary funds through its

DENTISTRY. HOTELS. COALPORT SALT COMPANY. Office in Cooper's Bailding Coalport, O. Salt for Country trade Retail, Thirty-Five cents per bushel. Ourt-house, Pomerov.

MII. L.S.

STEAM SAW MILL, Front street, Pomeroy, near Karr's Run. Kial R. Nye, Proprietor. Lumber and La order on short notice. Plastering lath conjune 3, 1856.

BLACKSMITHING.

BLACKSMITHING.

F. B. BUMPHREY. Blacksmith, in his new build

F. ing, back of the Bank building, Pomeroy, Ohio
Job Work of all kinds, Horse-shoeing, &..., execute of
withneatness and dispatch. Jan 30.

PAINTERS AND GLAZIERS. F. LYMAN, Painter and Ginzier, west side Court SAD D L.E.R.Y.

J. B. HAMPTON & CO. Saddle and Harness Manning House.

JAMES WRIGHT, Saddle and Harness Maker, Shop over Black and Rathburn's store, in Rutland, O. CONFECTIONERS. SIDEBOTTOM'S Grocery and Confectionery, WAGON MAKING. H. & P. CROSHE, wagon makers, Mulberry street,
Pomeroy, O., over F. E. Humphrey's shop. Havng had long experience in the business, they are enabled to execute, in a neat and substantial manner, all
orders for wagons, buzgles, carringes&c.,, on short
notice, and at reasonable terms. D. C. WHALEY, Surgeon Dentist, Hummer's build-operations pertaining to the profession promptly per-funced. Ludies wated upon at their residence, if desired.

A. G. PHILLIPS, D. D. S., (Graduate of the Cin
A. cinnati Dental College, and ten years in prace
tice.) offershis professional services to the citizens of
Pomeroy and vicinity. OFFICE—At present with Dr.
Bing, formerly the Exchange Bank Office. [au]1 '57. U. S. HOTEL, AND STAGE OFFICE, four doors be low the Rolling Mill, Pomeroy, Meigs county, O MJ A. Webster, Proprietor. n37, 1855.

TANNERS & CURRIERS GEORGE McQUIGG & Co. Tanners and Curried Butternut street, (on Sugar Run.) Pomeroy, O. MANUFACTURES. POMEROY ROLLING MILL COMPANY, Front street, Pomercy, O. Have constantly on hand and made to order, merchant's Iron of all sizes. Orders solicited, and promptly executed.

George S.J. Oliver, Saperintendent.
L. F. POTTER, Agent, Cincinnatt, O.

SUGAR RUN SALT COMPANY, Pomeroy, Salt Twenty-five cents per bushel. Office near the Furnace.

C. GRANT, Agent.

DOMEROY SALT COMPANY, Pomeroy, O. Salt for alle at Thirty-five cents ber bushel, for Country Trade. DABNEY SALT COMPANY, Consport. Salt for sale at 35 cents per bushel for country trade.

STOVES AND TINWARE W. J. PRALL, Manufacturer of Tinware, and Deal-er in every variety of Stoves, etc., opposite the

COALRIDGE FLOURING MILL. Pomeroy, and Crystal Plouring Mill, Coalpourt. Murdock & Nye, Proprietors. Cash paid for Wheat at all times. KYGERVILLE STEAM GRIST MILL. Nathaniel

A Stewart, Proprietor. Has been recently rebuilt and is now prepared to do good work on short notice JEWELRY DETER LAMBRECHT, Watchmaker, and Bealer in Watches, Clocks, Jewelry and Fancy Articles, Ceurt streat, below the new Banking House, Pomeroy. Watches, Clocks and Jewelry carefully repaired on short notice and reasonable terms. W. A. AICHEH, Watchmaker and Jeweller, and wholesale and retail dealer in Watches, Clocks, Jewelry and Pancy Goois, Front-st., five doors above Merchants' Hotel, Pomeroy, Particular attention paid to repairing Watches, Clocks and Jeweiry. Jul 14

BOOTS AND SHOES.

INSURANCE COMPANIES.

You are summoned, by the suffrages of your fellow-citizens, to the important duties of legislation, at a period of peculiar

Abundant harvests have fulfilled the

successfully pursued its legisland successfully augmenting, has prepared the youth for the duties and responsibilities of citizenship; and Religion, unembarrassed by the interference of the State with the domain of conscience, has the fulfilled its holy mission of instruction in fulfilled its holy mission of instruction in the fulfilled organization of the State Government, has been more conspicuously distinguished by substantial increase in all the elements of

greatness. And yet, this year, so distinguished by

The financial embarrassments which have affected the citizens of Ohio, in comlion of dollars, concealed from the people by the false statements and reprehensible contrivances of himself and his successor II. Manufactures, Mechanic Arts and in office, deprived the Treasury, at a critimeeting the ordinary demands of the pub-lic service; while the failure of a great moneyed corporation, intimately connected with the business interests of the community, suddenly disclosed the alarming fact, stracted by the traud of its cashier in New

poning, if not averting its fall.

The disorders and embarrassments of the

tions of this anticipation, permit me to direct your attention to a brief review of our industrial condition, which will be more fully exhibited by the reports of the Commissioner of Statistics, and of the State Board of Agriculture.

Of the 25,576,960 acres which constitute the area of the State, according to Federal computation, no portion worth consideration, can be classed as absolutely uncultivable. Only 10,800,000 acres, however, are actually cultivated, and of these, only about 5,000,000 acres by the plow, while more than 15,000,000 yet remain to be brought under contribution to

our power and wealth. This whole area, with a trifling exception, is reduced to individual ownership. and is divided among about 270,000 pro-prietors, excluding the owners of town lots. The average quantity of land held by each proprietor, is estimated at about

ninety acres.

This division of the land into small properties, promotes improvements in the

The value of these properties as as-sessed for taxation, is \$435,602,655, and \$1,000,000,000.

wealth.

they could. It is difficult to make any

canals, railroads or steamboats, often afford essential aid in the development of resources, and even create the means of their own liquidation. A few of these debts are of that character. And in many cases

the same debt appears more than once in different forms. Far the greater part, for \$62,834,833 instance, of the individual debts, are due to retail merchants, who, in turn, owe 829,565,749 dealers. But with every allowance for No single fact connected with the agri- these considerations, this mass of indebtedness remains a subject of by no means agreeable contemplation. For its reduclishment by actual experiment, of the tion or extinction we must rely on aug-

Mines. Total value of products in 1857,
The value of the like products in 1849, according to the Federal consus, was
62,647,259

Tonnage of them,
Registered and enrolled tonnage in 1856, 106,541

"1849, 57,100 increase in seven years, Vessels entered Ohio ports from Canada in 1856, Tonnage of them

IV. Railroads.

Increase in three years,
Number of miles constructed in 1857,
In progress, about
Total cost of Railroads in Ohio,
Estimated gress receipts, 4,500,000

Census, Ohio had, in 1854, more miles of railroad in operation than any other State of the Union. The same statement s probably true at this time. If so, the railroads of Ohio form about one-eighth and more than one fifteenth of all in the

\$70,400,000 \$261,867,500 \$261,867,500 The increase of currency was
The increase of currency was
The increase of bank notes was Leaving for home consumption,

These condensed statements exhibit, crease of coin alone, could not fail to proclearly, the immense actual resources of the State, and inspire a just confidence in duce marked effects in the rise of prices, her future progress. in the multiplication of transactions, in the It will be seen that manufactures and enlargement of credits, and in the increase

the entire coal fields of Great Britain, and ciently accounts for all the effects which fully equal to those of all Southern Eu- have been witnessed. phatically an agricultural State. The pro- out question, the system of credit curducts of her farms, during the last year, rency. That system, therefore, chiefly very largely exceeded in value the entire demands precautionary measures against cotton crop of the United States. An in- such results. terest so important cannot be too earnestly

circulating as money. The number of AN AGRICULTURAL INSTITUTE PROPOSED. formed a service of great value in stimu- their circulation, \$195,747,950; their delating and premoting agricultural improve- posits, \$212,705,662; their other liabiliment, and its annual reports add largely to our stores of agricultural knowledge. But this Board cannot do all that should be done or must be respectfully suggest to your consideration stated at \$214,778.822, and their desubject to continual fluctuation, and exthe expediency of establishing an Agricultural Institution for the instruction of the expediency of establishing an Agriposits at \$230,358,352, and their specie at cultural Institution for the instruction of the earliest opportunity of conference with him to urge his resignation, expressing to him this statement to perceive that a currency which restricted at the earliest opportunity of conference with him to urge his resignation, expressing to him this statement to perceive that a currency which restricted at the earliest opportunity of conference with him to urge his resignation, expressing to him this statement to perceive that a currency which restricted at the earliest opportunity of conference with him to urge his resignation, expressing to him which restricted at the earliest opportunity of conference with him to urge his resignation, expressing to him the earliest opportunity of conference with him to urge his resignation, expressing to him the earliest opportunity of conference with him to urge his resignation, expressing to him the earliest opportunity of conference with him to urge his resignation, expressing to him the earliest opportunity of conference with him to urge his resignation, expressing to him the earliest opportunity of conference with him to urge his resignation. knowledge which pertain especially to the so expanded must greatly stimulate haztheory and practice of farming. It is ardous speculation, and tend to financial thought by persons qualified to judge, disorder; and that under the exigency of circulation, and the substitution of coin in liable to an arrest, which would in my that such an institution could be so organ-ized and administered that it would almost, become, in part, or altogether, inconvertiif not altogether, sustain itself. No one ble into coin. can doubt that any cost of which it could

opment, there is so much to excite gratification and inspire hope, there is another class of facts essential to a correct esti-mate of our condition, which must not be overlooked.

[We omit the table.]

It will be seen from the above statement, the banks themselves to the legislation sons do not reflect that each of these offineeded means on the best terms, not that the condition of these banks, so far necessary to secure them,